

Article - Estates and Trusts

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§15–302.

A corporation or transfer agent registering a security in the name of a person who is a fiduciary or who is described as a fiduciary:

(1) Is not bound to inquire into the existence, extent, or correct description of the fiduciary relationship; and

(2) May assume without inquiry that the newly registered owner continues to be the fiduciary until the corporation or transfer agent receives written notice that the fiduciary is no longer acting as the fiduciary with respect to the particular security.

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